

Conference of African Ministers of Finance, Planning and Economic Development
Fortieth Session of the Commission

Statement by Mr. Abdoulie Janneh, UN Under-Secretary-General and Executive Secretary
of ECA

Addis Ababa, Ethiopia
2 April 2007

Mr. Chairman,

Your Excellency, Mr. Meles Zenawi, Prime Minister of the Federal the Federal Democratic
Republic of Ethiopia

Your Excellency, former President Benjamin Mkapa of Tanzania of Tanzania ,

Mr. Donald Kaberuka, President of the African Development Bank ,

Dr. Maxwell Mkwezalamba, African Union Commissioner for Economic Affairs,

Professor Firmino Mucavele, Chief Executive of the NEPAD Secretariat,

Mr. Donald Kaberuka, President of the African Development Honourable Ministers,

Senior Colleagues from the United Nations system,

Your Excellencies, Ambassadors,

Members of the Diplomatic Corps,

Distinguished Ladies and Gentlemen

I am honoured to welcome you all to the headquarters of the United Nations Economic Commission for Africa (ECA) here in Addis Ababa, our home for nearly fifty years. We thank you, Mr. Prime Minister for continuing to make us feel at home, and for supporting our activities, giving us access to you and providing advice and intellectual leadership for our work. We look forward to up-scaling our work with you and supporting you when you take over the Chairmanship of the NEPAD Heads of State and Government Implementation Committee and APRM Forum later this year.

Honourable Ministers,

This is the second time that I am addressing this gathering as Executive Secretary of ECA. I recall with gratitude your expressions of support and the assurances of close collaboration that I received last year. Since then, I have had the opportunity to work closely

with many of you and have seen ample evidence of the strengthening relationship between you and your institution, ECA, the ECA. The Indeed, the presence of so many of you here is bears ample testimony to this new relationship. your commitment to ECA.

For our meeting, we are honoured to have former President Mkapa in our midst. Your presence, Sir, is proof of your continued active and dynamic contribution to international affairs and of your commitment and strong dedication to African development.

I would like to recognize the presence of my good friend, Mr. Donald Kaberuka, President of the African Development Bank who made tremendous efforts to participate here. In similar vein, I also welcome my colleagues, Dr. Maxwell Mkwezalamba, representing the Chairperson of the African Union Commission and Professor Firmino Mucavele, Chief Executive of the NEPAD Secretariat. Their presence here is evidence of the strengthening partnership among our leading pan-African institutions.

Honourable Ministers,

Increasingly, your meeting is being seen as a very credible platform for deliberation and debate on the African development agenda. We in the United Nations believe in the role of this forum. The presence of several senior colleagues from the United Nations and other international organizations is ample testimony to this belief. ECA values its relations with its partners in the UN system and we shall continue to work ing closely together to meet the special needs of Africa in accordance with the outcome of the 2005 World Summit.

We are also pleased to welcome Mr. Bobby Godsell, Chief of Executive Officer of AngloGold Ashanti of South Africa who will bring a private sector perspective to bear on our deliberations. I also welcome in our midst, the Most Reverend Njongonkulu Ndugane, Archbishop of Cape Town, who is representing Africa Monitor, a leading African civil society organization.

Mr. Chairman,

This is our meeting so I mentioned our distinguished guests first. However, I cannot but express my most sincere feelings of appreciation to you, Minister Bouda and the entire Bureau for your sterling and competent handling of the affairs of the Commission over the past year. I would like to thank the Outgoing Chair of your Bureau, the Minister of Finance of the Republic of Burkina Faso, and members of the Bureau for so competently, handling the affairs of the Commission this past year. Honourable Minister, we also remember with gratitude the kindness and hospitality the kind hospitality that your the Government and people of Burkina Faso extended to us last year as hosts of this at our last Conference.

I would like to recognize the presence of my good friend Mr. Donald Kaberuka, President of the African Development Bank, and Dr. Maxwell Mkwezalamba, representing the Chairperson of the African Union Commission. Their presence here is evidence of the strengthening partnership among our three leading pan-African institutions.

Excellencies,

Before I dwell on the theme of this Conference and the very good work done by the Committee of Experts, permit me to explain why your meeting is holding a little earlier than usual. A key consideration for meeting at this time of the year is to enable Ministers to interact and exchange views before other major gatherings that you will be taking part in later in the year. For instance, you will soon be going to Washington, DC for the Spring Meetings of the World Bank and International Monetary Fund. In May, you will be Shanghai for the Annual Meetings of the African Development Bank and later on the same month in Accra for the second African Ministerial Conference on Financing for Development. Our expectation is that in addition to addressing statutory issues of concern to ECA, the outcome of your deliberations here will help preparations for these and other key meetings like the G-8 Summit taking place in Heiligendamm, Germany in early June. The German G-8 sherpa is expected here at the head of his country's delegation to this meeting.

At your last meeting, you welcomed the repositioning of ECA. We have since gone beyond this to articulate an ECA Business Plan for 2007 to 2009. The Business Plan translates the Commission's new strategic vision into a concrete set of activities and also specifies the resources needed for its implementation. It was launched by the Secretary-General of the United Nations, Chairperson of the African Union and President of the African Development Bank in Addis Ababa in November 2006. African Heads of State and Government also endorsed the Business Plan at their January 2007 Summit and I expect that this Conference will give similar backing to the Business Plan.

Another important development since we last met was the signing of a Declaration on "Enhancing UN-AU Cooperation" by the Secretary-General of the UN and the Chairperson of the African Union Commission. The Declaration provides an evolving framework for a UN Ten-Year Capacity Building Programme for the AU. In this regard, I am pleased to report that since then, and in response to the demands of the new UN-AU cooperation framework, the UN has taken steps to revamp its regional consultation

mechanism of UN agencies working in support of the African Union agenda and its NEPAD programme. The membership of the regional consultation mechanism, which is coordinated by ECA, has also been expanded to include the African Union Commission.

We are meeting this year earlier than usual, in April rather than in May and I would like to explain to you why. First, we would like the outcome of this Conference to inform the African position at major international meetings coming up early in the year such as the Spring Meeting of the Bretton Woods institutions. We would also like the outcome of this Conference to contribute to the second African Ministerial Conference on Financing for Development scheduled for Accra, Ghana, in May. Second, the Annual Meetings of our sister pan African institution the African Development Bank (ADB) will take place this year in Shanghai. The logistic problems of holding this Conference in Shanghai, China consistent with our decision to hold our meetings back-to-back were enormous for us. We therefore decided to hold our conference earlier in order to give those of you traveling to China for the ADB meeting ample time to prepare. However, the joint ADB/ECA seminar will still hold.

This is the fortieth Session of the Commission of the United Nations Economic Commission for Africa. The theme of this Conference is Let me now turn to the theme of this Conference which is “ *Accelerating Africa's Growth and Development to meet the Millennium Development Goals: Emerging Challenges and Way Forward* ”. In May 2005, we met When we met in Abuja , Nigeria under the theme “Achieving the Millennium Development Goals in Africa”, in 2005 to review Africa's progress towards achieving the MDGs, you said in your these goals and to consider and adopt options for speeding up progress. At the end of that Conference, you adopted a Ministerial Statement that began as follows and I quote :

“ We, the African Ministers of Finance, Planning and Economic Development recognize that strong political will, bold and decisive action, is needed to establish the conditions for achieving sustained economic growth and to reduce poverty, as well as promoting sustainable development in Africa . ”

Later that year, in September, our governments, as signatories to the Outcome Document of the 2005 UN World Summit resolved that countries with extreme poverty adopt by 2006 and implement “comprehensive national development strategies to meet the internationally agreed development goals including the Millennium Development Goals. In 2007, barely two years since Abuja, we have the MDGs again as the theme of our Conference. A question which might be asked is “Why the MDGs again? What has changed since Abuja? A legitimate question to be asked is why the MDGs again and what has changed since then? ” The answer is as simple as it is direct. The that the bold and decisive action called for in your 2005 Ministerial Statement is yet to become a continent-wide trend. It should be noted however that materialize although many several of countries are beginning to prepare new comprehensive national development strategies take steps in the required direction . This is cause for cheer.

Nevertheless, there is need for urgency on our part. September this year will mark the mid-way point on the road to 2015, the target date for achieving the MDGs. Recent assessments, including the one that we have prepared for this Conference, indicate that although Africa is making progress towards the targets, the rate of progress is so slow that the region as a whole is at risk of not meeting the goals. As we approach this halfway mark, we are reminded that we will soon run out of time to make the critical investments that we need to make in order to make the on-target achievement of these goals possible. The issue then is how to bring about the required transformation. . We need to scale up interventions in infrastructure, in health and education, in protecting our environment, and in job creation, and we need to do that now. For example, governments need to fulfill the commitment that they made in the Abuja Declaration on HIV/AIDS, Tuberculosis and Malaria to allocate no less than 15% of their annual budget to health as well as the commitment that they made in the Maputo Imperative to allocate no less than 10% of their annual budget to agriculture, a sector success in which is critical for meeting the MDGs. This calls - without a doubt in my mind - for urgent action on the part of all stakeholders in African development.

But this will require more. It will require a new partnership as called for in NEPAD and the Monterrey Consensus. It is only through partnership that scaling up to meet the MDGs can really become a success. However, this partnership must not be of the limited kind among governments, or among governments and development partners but also between governments and their people so that all may serve the single end – the MDGs. “The most effective way”, wrote Fredreich von Hayek in his book *The Road to Serfdom* , “of making everybody serve the single system of ends towards which the social plan is directed is to make everybody believe in those ends.” In other words, “buy-in”. Hayek was of course referring to the ends of a totalitarian system. We are not. Nonetheless, the central message of his statement remains: buy-in is critical for success.

Therefore, to achieve the targets of the MDGs by the due date, it is not enough that we should have “comprehensive national development strategies” necessary though that is; it is not enough that we design MDG-based national development strategies as called for in the Development Outcomes of the 2005 World Summit, as critically important as that is; it is essential that all of us, rich and poor, educated and non-educated, regard them as our ends. This was one of the central messages in the 1995 Copenhagen Summit Declaration which called on “ALL (*emphasis mine*) men and women, especially those living in poverty, (to) exercise the rights, utilize the resources and share the responsibilities that enable them to lead satisfying lives and to contribute to the well-being of their families, their communities and humankind.” Thus far, conversation and action on the MDGs has been carried out at the level of governments and donors. There is very little citizen participation. Yet success will depend critically on the involvement of all citizens; a partnership of all for all. Changing the status quo will political will and leadership which recent evidence shows is high in our countries through the high level commitment of most of our leaders to the MDGs and its nesting in the NEPAD vision.

The attainment of the MDGs for most African countries is embodied in the capacity of these countries to will depend on our ability to resolutely tackle some key challenges . - existent or emerging While the importance of these challenges will inevitably vary from country to country, I should highlight five interrelated broad categories of challenges facing most African countries. These include sustaining economic growth with employment creation and decreasing inequalities ; scaling up development financing and public sector investments; getting the policy environment right; and, managing the risks of globalisation globalization ; and ensuring peace and security .

From the perspective of meeting the MDGs, the challenge of economic growth relates mainly to the magnitude and sources of growth on the one hand and its redistributive effects on the other.

In terms of magnitude, African countries have to reduce volatility in growth and ratchet-up , to sustain (without sporadic collapses) the 5% growth rates recorded in the recent past . Preferably, the growth rate should be ratcheted up to the 7% adjudged as the minimum rate for halving poverty by 2015. Admittedly, this is just an average and the quantum of growth needed will vary from country to country.

In terms of sources of growth, three key issues arise.

First, ly countries have to maintain and scale up the policies that led to recent improvements in growth. This should include a more vigorous tapping of the productive potential of the private sector with particular focus on support to small-scale enterprises, formalizing and increasing productivity of the informal sector, and encouraging novel national financial and innovative systems that are friendly to small domestic operators. Most African countries are Least Developed Countries and the importance of scaling up productive capacities for sustaining growth was recognized in the Brussels Plan of Action adopted at the Third UN Conference on the Least Developed Countries .

Secondly, the role of the agricultural sector as the major source of growth in most African countries has to be emphasized in all government policies. In this respect, raising agricultural productivity and achieving rural transformation is paramount. Indeed, it is not premature to call for the objective should be a '*revolution in African agriculture*' in most African countries . To immediately by taking immediate measures to boost productivity, countries have to undertake immediate measures to increase farm-level investments , deal with and address declining soil fertility , and address land reform, water, and climate variability related issues.

Thirdly, African countries must strive to achieve a break-through in the struggle to reform the international trading system so that they can benefit from the dynamic gains from trade. to provide access to exports from Africa through the elimination of subsidies on agricultural products and removal of new forms of protectionism by the developed countries A fair international trading system is indispensable if Africa's economic growth is to benefit from the engine of international trade. I therefore urge you, our Ministers, to do your utmost to reconvene the Doha Round and to ensure that its essential character as a development round is not weakened. I should stress in this regard that exploiting the full potential of intra-Africa trade is a necessary complement of these efforts.

Employment creation for the larger part of the population is a very important aspect of the content of growth. Indeed, the centrality of employment creation for poverty reduction and for meeting the other MDGs was affirmed by the Extra - ordinary Summit of AU African Union Heads of State and Government in 2004 (Ouagadougou in 2004 . , Burkina Faso). Presently, t T hree items in employment creation need to be urgently placed on the agenda. These are the formulation and implementation of policies to overcome jobless growth; ensuring increased paid employment for women, which not only strategic as it increases their empowerment, but also helps provide additional income to pay for on food, education, and healthcare; and paying priority attention to the acute underproduction of creating opportunities for full youth employment. and decent work especially for the youth which threatens Widespread youth unemployment can lead to restiveness and threaten social stability. It has already in some countries engendered a worrisome trend of life-risking international labour migration and brain drain in many others in several countries .

The redistributive effects of economic growth are important and need to be addressed. This pertains both to income inequality in terms of the unequal distribution of opportunities as well as the unequal distribution of income. These aspects of inequalities operate in tandem to dampen the poverty-reducing effects of growth in many countries. They therefore need to be tackled.

The second category of challenges relates to the urgent need to scale up domestic and external financing (domestic and external) and increase public sector investments in infrastructure and social service delivery . The consensus on external financing from Monterrey and other international processes is well known and widely publicized and the Paris Declaration on Aid Effectiveness is a useful complement to such outcomes. The issue therefore is is to make the promises in the consensus to materialize implementation . In this regard, since many African countries are least developed countries, some of which are just emerging from

conflict, Africa's partners should act to replenish the African Development Fund. The ADF is a credible and appropriate financing mechanism for supporting the development efforts of African LDCs. Naturally External financing should quite naturally only be in support of internal financing sources. This also which entails a scaling up of domestic resource mobilization . This means by using all means to increase increasing the rates of domestic savings, reducing the high transaction costs of domestic savings mobilization and creating a better investment climate for mobilizing foreign private savings.

Tied to the scaling up of financing is the challenge of identifying the growth and equity promoting sectors where the additional financing can be channelled on a priority basis. Consensus is emerging that infrastructure and human capacities development are such sectors and NEPAD has put due emphasis on these particular sectors important for increasing public sector investments in infrastructure and improving social service delivery . The emerging consensus is that improved infrastructure and human capacities can play a catalytic role in promoting the kind of growth that will help to achieve the MDGs. Accordingly, we need to scale up interventions in infrastructure, in health and education, in protecting our environment, and in job creation, and we need to do that now. For example, governments need to fulfill the commitment that they made in the Abuja Declaration on HIV/AIDS, Tuberculosis and Malaria to allocate no less than 15% of their annual budget to health .

On infrastructure the following need to be emphasized: i) the pivotal role that access to basic minimum infrastructure (water connections, clean energy sources for households, rural roads) can play in meeting the MDGs through the improvement in the outcomes for peoples especially women and girls, ii) the multiplier effects of investments in infrastructure as an important driver for domestic trade integration and improving access to services.

The need for scaling up social sector interventions is predicated on the fact that education, health, water and sanitation, and social protection are critical for building up a country's stock of human capital and thus for achieving the MDGs. In turn, it has to be stressed that in the final analysis, productivity, income distribution, and growth are directly determined by a country's stock of human capital and the rate and pace at which it accumulates.

A third set of challenges relates to the policy framework in which there are a number of issues on which consensus has yet to emerge to be addressed . For instance:

Among these are the following urgent ones Poverty reduction strategies have to be harmonized and aligned with the Millennium Development Goals, especially in the context of scaling up . This was why the Cairo Meeting of the ECA's Peer Learning Group on Poverty Reduction Strategies called for the inclusion of MDGs in the remit of its work.

The issue of policy space also needs to be addressed especially if : national development plans are to be bold and ambitious . , An overly restrictive macroeconomic policy framework and parameters that have, hitherto, been prescribed and onerous international financial and trade obligations for African countries could be a constraint to any scaling up efforts . ECA's research and knowledge based activities is therefore geared to addressing this matter.

;

Credible and reliable data sets are needed for monitoring and tracking progress in meeting the MDGs . This creates a major is essential, a major challenge for many African countries is providing the necessary data since many African countries have not even undertaken a census of housing and population in the last 20 years; -leading to the emerging challenge of building a statistical base and Africa's statistical capacity in Africa. ECA is working closely with the African Union and African Development Bank to meet this challenge head-on.

and the urgency of developing an African Charter on Statistics as called for by the AU

The fourth and last category of the challenges is that of partnerships and the management of managing the risks of globalization. Among the risks that If not properly managed , globalization presents to the acceleration of progress towards the MDGs in Africa are the following: i) the may bring about adverse effects of trade and financial openness . harvesting; ii) its It could also contribute to the brain drain of effects on the retention of skilled workers in from Africa and iii) the shift in global political power that it has engendered certainly requires greater partnership in the management of international economic and financial processes . These risks have to be managed such that Africa reaps the benefits of globalization while minimizing the fall-out.

Of course, it must be borne in mind that sustained peace, human security and good governance are preconditions for achieving Africa's development aspirations and are therefore deserving of equal attention. This is the fifth challenge that I wish to highlight. For many years, peace and security eluded many of our countries. Countries spent enormous amounts of limited resources on war. Infrastructure and lives were lost. Diseases spread faster than they otherwise would have. The economic cost of these wars in terms of growth foregone is high. According to a study by two leading observers of African economies, one year of conflict reduces growth rates by 2.2%. The same study estimated that it would take a post-conflict country roughly 21 years to achieve the GDP

level that it would have achieved had there been no war. Peace and security is thus a *sine qua non* for accelerating growth and development to reach the MDGs on time. The African Peer Review Mechanism put in place by African countries themselves will help improve the conditions of governance that are necessary for maintaining peace. It is therefore deserving of our continued support.

We should recognize and applaud the impressive role of the African Union in quelling conflicts in Africa and wish them further success particularly in troubled spots like Darfur and Somalia. Today, the number of conflicts in our region has substantially decreased. However, we need to continue to support and put in place special mechanisms for post-conflict countries like Liberia and the Democratic Republic of Congo to prevent them from sliding back into war and civil unrest. The new UN Peacebuilding Commission has a critical role to play in post-conflict reconstruction and development and needs the assistance of all concerned to succeed in meeting its mandate.

In the outcome document of the 2005 UN World Summit, countries with extreme poverty were called upon to adopt and implement “*comprehensive national development strategies to meet the internationally agreed development goals including the Millennium Development Goals*”. In doing this, it is essential that all of us, rich and poor, educated and non-educated alike, regard the MDGs as our ends. Thus far, most of the activity and deliberations on the MDGs have been carried out at the level of governments and donors. There is very little citizen participation. Yet success will depend critically on the involvement of all citizens, which is why I particularly welcome the theme of the recent African Civil Society Forum - “*Democratizing Governance at regional and global level to achieve the MDGs*”.

Honourable Ministers,

Over the past three days, your Committee of Experts has experts have debated the theme of the Conference and many other issues that we brought before them over the last three days. They will no doubt have briefed you appropriately on their discussions. However, to help us deepen our understanding of the issues and to enrich our discussion of the options and choices before us, an eminent panel has been invited to provide perspectives on the Conference theme. This group includes former President Mkapa of Tanzania; Madame Valentine Rugwabiza, Deputy Director-General of the World Trade Organization; Mr. Kirit Parikh of the India Planning Commission, and Mr. Bobby Godsell of AngloGold Ashanti based in South Africa. We will also be making good use of technology to bring you interventions by Professor Jeffrey Sachs of the Earth Institute at Columbia University and Sir Nicholas Stern, Economic Advisor to the UK Government.

The report that the Chair of the Committee of Experts will be presenting to you, I have been told, contains a number of bold and innovative ideas for your consideration and adoption. But indulge me to touch upon two important challenges that they discussed that I'd like to recommend for your further attention: financing, and Peace and Security. We all know that finance is central to scaling up. The lack of adequate financial resources to enable scaled up investment in priority MDG areas has been a constraint to all of our countries. The World cheered in Monterrey, when the official development community pledged (and did so again in the G-8 Africa Action Plan) that “no country genuinely committed to good governance and economic reform should miss out on achieving the MDGs through lack of finance.” Although ODA flows to Africa have been increasing in recent times, they still remain inadequate to close the financing gap in all of countries. Even then, their receipt is not predictable.

I do recognize that responsibility for mobilizing the resources to achieve the MDGs lies with our countries. Domestic resource mobilization must be intensified but there are constraints exogenous to our countries in this regard. Unfair trading practices is one. It is in this regard that I would like to call for a speedy return to the Doha Round of trade negotiations, the suspension of which, by limiting the extent to which our countries can mobilize additional resources for growth and development through trade, is exacting an enormous toll on our region. I therefore urge you, our Ministers, to do your utmost to reconvene the Doha Round and to ensure that its essential character as a development round is not weakened.

For many years, peace and security eluded many of our countries. Countries spent enormous amounts of limited resources on war. Infrastructure and lives were lost. Diseases spread faster than they otherwise would have. Young people who would have been engaged on the farms enroll in armies and lose their lives. The economic cost of these wars in terms of growth foregone is high. According to a study by Collier and Hoeffler, one year of conflict reduces growth rate by 2.2%. The consequences of these conflicts are still evident in many of Africa's post-conflict countries. The same study estimated that it would take a post-conflict country roughly 21 years to achieve the GDP level that it would have achieved had there been no war. Peace and security is thus *sine qua non* for accelerating growth and development to reach the MDGs on time.

It is in this regard that we recognize and applaud the impressive role of the AU in quelling the conflicts in Africa. Today, the number of conflicts in our region has substantially decreased. Africa is no more characterized by conflicts and wars than any other developing regions of the world.

Distinguished Delegates: At our Johannesburg Conference in 2002, you urged us, along with other continental institutions to rationalize the schedule of our meetings, in tandem with other continental institutions. Pursuant to that, we had since 2003, held

our Conference back-to-back with the Annual Meetings of the African Development Bank . However, at the Second African Union Conference of Ministers of Economy and Finance (CAMEF II) you passed a resolution urging ECA and the African Union Commission to harmonize and organize their Conferences of Ministers of Finance jointly. We worked closely with the African Union to organize this Conference but your legislative mandate is required at this meeting to reaffirm your decision at CAMEF . There is already an existing model of joint Conferences between the African Union Commission and the United Nations that we can follow such as the Conference of African Ministers of Industry and the AU-FAO joint conference on agriculture. pronouncement on this. Of course, ECA will still continue to collaborate closely with the African Development Bank especially by continuing our The joint ECA/ ADB high-level Roundtable and panel discussions.

symposium will continue. There is already an existing model of joint Conferences between the African Union Commission and the United Nations that we can follow . As you may know, the Conference of African Ministers of Industry (CAMI) is jointly organized by AUC and the United Nations Industrial Organization (UNIDO). So, what is being proposed for your consideration is really not new.

Before I conclude, permit me to refer to Claude Ake, the late pan-African academic who in his essay on *Democracy and Development in Africa* , wrote wrote that: “ *the problem is not so much that development has failed, as that it was never really on the agenda in the first place* .” Let us collectively resolve that our efforts to achieve the MDGs in Africa will not be described as: ‘ *the problem was not so much that Africa failed to reach the targets of the MDG by 2015, but that the MDGs were not on the agenda in the first place*’. Let us continue to put the MDGs squarely on our agenda.

Addressing the OAU Summit in June 1994, Nelson Mandela called for an African Renaissance stating that: “ *The time has now come for a ‘new birth’*. We know that we have it in ourselves, as Africans, to change all this. We must assert our will to do so. We must say that there is no obstacle big enough to stop us from bringing about an African renaissance ”. Allow me to paraphrase this great African statesman to say that: ‘ *We must re-assert our will to achieve the MDGs by the target date* ’.

Honourable Ministers,

You have a full agenda before you and I shall not detain you any further. I thank you for your presence and do look forward to two days of debate on an urgent policy issue facing our continent and to your recommendations. However, I wish to remind you that your organization will be fifty years next year and it would be quite appropriate and fitting to mark its golden jubilee. I know that we can count on your support in making necessary arrangements for this occasion, which will enable a reflection on ECA's contribution to African development. It will also provide us with the opportunity to continue our common endeavour to actualize the vision of a peaceful, stable, secure and developed continent.

Thank you for your kind attention. I wish you successful you a successful outcome deliberations .